



Entered on Docket
August 24, 2011

A handwritten signature in dark ink, appearing to read "Linda B. Riegler".

Hon. Linda B. Riegler
United States Bankruptcy Judge

LEWIS AND ROCA LLP

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

**USA COMMERCIAL MORTGAGE
COMPANY,**

Debtor.

Case No. BK-S-06-10725-LBR
Chapter 11

**Order Sustaining Third Omnibus
Objection Of USACM Trust To Proofs Of
Claim Based In Whole or In Part Upon
Investment In The Margarita Annex Loan**

Hearing Date: July 26, 2011
Hearing Time: 1:30 p.m.

The Court having considered the "Third Omnibus Objection Of USACM Trust To Proofs Of Claim Based In Whole or In Part Upon Investment in The Margarita Annex Loan." ("Margarita Annex Loan") [DE 8464] (the "Objection"); the Court having heard the Objection on July 26, 2011; appropriate notice of the Objection having been given; no response to the Objection having been filed, the Court noting on the record that the disallowance of the Claims listed on Exhibit A does not affect the direct lenders' right to

1 repayment by the borrower or from the collateral securing the Margarita Annex Loan; and
2 good cause appearing:

3 **IT IS ORDERED** that:

- 4 1. The Objection [DE 8464] is sustained; and
5 2. The claims listed on **Exhibit** A attached, are disallowed to the extent those
6 claims are based upon an investment in the Margarita Annex Loan.

7 .PREPARED AND RESPECTFULLY SUBMITTED BY:

8 **LEWIS AND ROCA LLP**
9

10 By /s/ John Hinderaker (AZ #018024)

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12 John Hinderaker (*pro hac vice*)

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LOCAL RULE 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

- _____ This Court has waived the requirement set forth in LR 9021(b)(1).
- XXX No party appeared at the hearing or filed an objection to the motion.
- _____ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Counsel appearing: _____

_____ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order

U.S. Trustee: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

Submitted by:
LEWIS AND ROCA LLP

By: /s/ John Hinderaker. (AZ #018024)
Attorneys for USACM Liquidating Trust

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**USACM Trust
Margarita Annex
Multiple Loan Claims**

Claim	Date Claim was Filed	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Margarita Annex Loan
10725-02154	1/12/2007	Ellen V Dustman & Oliver Henry	440 Calhoun St. Port Townsend, WA 98368	303,169.26	50,000.00
10725-01971	1/10/2007	Goode, James Paul	92-150 Makakilo Drive Kapolei, HI 96707	1,417,522.98	50,000.00
10725-02162	1/12/2007	Goodwin, Michael John	555 Yellow Pine Rd Reno, NV 89511-3714	1,011,076.40	50,000.00
10725-01541	12/7/2006	Graham Family Trust Dtd 10/26/78	Robin B & Celia Allen Graham Ttees 1460 Twinridge Rd Santa Barbara, CA 93111-1223	503,808.00	75,000.00
10725-00588	10/13/2006	Humphry 1999 Trust	C/O Jack & Alice Humphry Ttees 2000 Laguna St Pahrump, NV 89048-5761	186,631.00	75,000.00
10725-02452	5/31/2007	Humphry 1999 Trust	C/O Jack & Alice Humphry Trustees 2000 Laguna St Pahrump, NV 89048-5761	186,631.00	75,000.00
10725-02174	1/12/2007	Lawrence H & Lorraine K Tengan Revocable Trust	Lawrence H & Lorraine K Tengan 504 Edgefield Ridge Pl Henderson, NV 89012-4543	506,524.90	58,760.32
10725-00853	11/13/2006	Mallin Family Trust Dated 7/12/99	C/O Joe Laxague, Esq. 3272 E Warm Springs Road Las Vegas, NV 89120	233,333.33	100,000.00
10725-02433	1/12/2007	Michaelian Holdings LLC	413 Canyon Greens Dr Las Vegas, NV 89144-0829	1,267,075.50	75,000.00
10725-02161	1/12/2007	Ogren, William W & Betty R	22102 Shannon Dell Dr Audubon, PA 19403	202,926.38	50,000.00

EXHIBIT A

2398262.1